

Eucalyptus Grove Homeowners Association

Board of Directors Meeting

April 10, 2008

Minutes

(Draft --Subject to Board of Director's approval)

Board President, Todd Matson, called the meeting to order at 6:31 pm. The meeting was held in the Meeting Room at the Grove, 7610 Hollister Ave., Goleta, CA.

Also in attendance were:

Laura Foster, Marco Innocenti, Craig Nicholson (Board Member Arthur Munoz absent), James Nguyen (Bartlein and Company, Inc.), and Bill Bold (Scribe).

Meeting Minutes: The **March Board Meeting minutes** (3/13/08) were reviewed and **approved** as presented.

Treasurer's Report:

| | March '08 | YTD |
|----------------------|--------------|--------------|
| Total Income | \$73,176.05 | \$309,728.38 |
| Operating Expenses | 24,475.04 | 81,836.77 |
| Reserve Expenditures | 0 | 14,078.62 |
| Total Expenditures | 24,475.04 | 95,915.39 |
| Transfer to Reserve | 47,872.01 | 212,983.99 |
| Total in Savings | \$435,705.58 | |

James N. reported Operating Expenses are approximately 7% below budget allocation.

The **March** Treasurer's Report was unanimously **accepted** as presented.

James N. reported two \$60,000 **CDARs**, one 12-month and one 3-month, were opened at Community West Bank, in accordance with the Corporate Resolution approved in the March BOD Meeting.

James N. presented the Board with CPA **audited financial statements**.

Landscape Report: Todd M. reported on a property walk-through with Ms. Leyva (Landscape Volunteer); the Board discussed trimming or removing a tree near building 7632.

Old Business

The Board discussed:

- **Dry rot** repairs: Sea View Construction started repair work on unit 357;
- **Parking policy:** Craig N. suggested posting the parking regulations on the Grove website; Todd M. to work with Craig N. on this issue;
- **Towing contract:** the Board reviewed, approved and signed the latest revision of the contract with Smitty's Towing;
- **Concrete repairs:** in progress with Beachside Construction, at sidewalk near pool gate; James N. to check status;
- **Pool deck repair:** bid for fiberglass resurface and replacing the copings for \$13,930 by Aqua Creations not accepted (Craig N.); Board approved up to \$15,000 for the pool project; to include the sanding and sealing of the copings, replacement

of concrete work around the pool deck; James will get bid for sanding & sealing the copings and Board authorized Todd M. to make final decision on repair option;

- **Bonus for Gardener:** discussed; tie vote on proposed Board action; tabled;
- **Sauna re-paneling:** bid from Sea View Constr. For \$2,955.22 to do wall replacement; Board requests bid from Beachside Constr.;

New Business

Items addressed:

- **(TV) Satellite dishes:** James to notify Homeowners at building 7606 that installed dishes not in compliance with HOA guidelines will be removed and Homeowners will be charged for the removal expense; to be done sometime in early May
- **Towing:** Board approved the towing of a white Isuzu pick up truck with expired registration in Phase 3 lot; vehicle has been tagged and notification has been put in the newsletter;
- **Carport redesign:** (Todd M.) discussed but no actions taken;
- **Abandoned bicycles:** removed at latest bike rack maintenance; final notice to be placed in Newsletter before donating to local agency;
- **Water meter identification:** GMWD to stencil unit numbers;
- **Pool area garbage can:** Approved, selected, James N. to order;
- As an "Emergency Issue" the Board discussed and approved **lien recording** for unit 124 (unpaid Assn. dues);
- **Items requested for May BOD Agenda:**
 - Exercise Room equipment (Marco I.),
 - Gardener's gift

(At this time, the Board adjourned to **Executive Session**)

The March meeting was **adjourned** at 7:56 pm.

The next Board meeting is scheduled for **6:30 pm., Thursday, May 8, 2008**, at the Assn. Meeting Room, 7610 Hollister Ave., Goleta, CA. Monthly Board meetings are held in the Assn. Meeting Room, 7610 Hollister Ave., Goleta, CA, unless otherwise announced.